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Information Relating to Names Listed in
Paris Tel. 1212, 23 September 1953

1. P.S.A.L., S.A. de Transports Internationaux, 4 Quai Van Meteren, Antwerp, Belgium (The initials PSAL represent Polish Steamship Agency, Ltd.)

Place on Commerce Watch List on 3 May 1951.

A summary of the activities of this firm is contained in a report prepared by OIT, Commerce, for consideration by the Administrative Action Panel, 25 June 1953. According to this report -

"A WTD Report, January 27, 1953, shows PSAL to have been organized as a corporation in 1946 with headquarters at Antwerp and a branch house at Verviers, Belgium. An "affiliate", PSAL, London, is listed. The report states that PSAL specializes in handling shipments to Polish and other East Baltic ports. Local banks describe the firm as ship brokers, insurance, re-insurance, shipping, commission, forwarding, and transit agents. While the exact volume of PSAL's business is unknown, one despatch from the Consulate General, Antwerp, described it as the "most active East-West forwarder in Antwerp."

Additional detailed information on specific transactions is available.

2. Hoveco, S.A., Brussels.

Listed in 1952 Brussels telephone directory as -

import-export firm
r. Florence 59, Brussels.

No further information available.

3. Banque Hallet et Cie, Societe en Commandite Simple, (ap. Hasliet in reference telegram), 52 rue Royale, Brussels.

Banque Hallet is reported as having a working relationship with the Transcontinental Bank through which Pennson International Corporation of New York City operates. (Note: Pennson is on the Commerce Check List; it has a lengthy record of participation in the diversion of metals to the Bloc.)

No trace of this bank has been found in any New York City directory or world banking directory. Antwerp D-522, 22 June 1953, (Secret), the source of the above information, also refers to Transcontinental Enterprises, Ltd. at the same New York address as

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Pennson, but it is not clear from the despatch whether the two Transcontinental firms may be synonymous or related. The Tangiers branch of the Transcontinental Bank, mentioned in the same despatch, cannot be located in any available directory.

A Banque France-Continentale S. A. of Tangiers was reported in December 1952 by a reliable source as handling transactions in copper and aluminum for Davo A.G. of Zurich. The similarity of names indicates a possible identification of the Transcontinental Bank; unfortunately no trace of the "Banque" has been found in any directory.

Although this information is hardly conclusive, it may indicate leads for further investigation by Paris, Tangiers, Antwerp and Brussels.

4. S.O.M.O.C.

Listed in 1953 Paris telephone directory as -

import-export firm
rue du Louvre 44.

No further information available.

5. Banque des Pays Dunord, Paris.

This is an incomplete identification. The name as given is similar in part to several listed in the available directories:

- a. Banque des Pays de L'Europe Centrale, S.A., 12 Rue de Castiglione, Paris

No indication of participation in East-West trade. 25X1C

- b. Banque de Paris et des Pays-Bas, S.A., 3 Rue d'Antin, Paris.

25X1C

The Antwerp* branch has been recently mentioned [] as one of the financing agencies in a proposed diversion of Belgian copper wire to Poland. The refusal of a Geneva firm to participate, however, reportedly prevented the completion of the deal.

The document reporting this transaction is attached. Possibly there is some connection between the reference transaction and this one.

*Probably refers to Brussels branch; none listed for Antwerp.

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- c. Banque Commerciale Pour l'Europe du Nord S.A., 21
Rue de l'Arcade, Paris

On Commerce Watch List. Has been frequently reported as being Soviet-controlled.

Additional detailed information on specific transactions is available.

While this bank may be the one referred to as Banque des Pays Dunord, it appears to be more likely that it is the "Soviet controlled bank" mentioned in the reference cable.

6. Edward de Picciotto and Cie., Paris and Geneva.

25X1C

This firm cannot be found in any available Paris or Geneva directory.

25X1C

In February 1952 the subject firm was reported [redacted] as having signed a contract with Metalimport Trust, A.G. of Zurich for the sale of 6,000-7,000 metric tons of oil well casings of West German origin. The contract specified shipment to the United States, although Mexico was mentioned elsewhere as the destination. It was also reported that a transaction for 5,000 metric tons of line pipe was in prospect. In view of Metalimport's reputation as an active East-West trader, it is probable that the shipments were diverted to the Bloc.

In October 1951, Rome reported that an Edward de Picciotto, a member of an organization working for Russia and the satellite countries was staying at the Hotel Bernini. He was reportedly seeking copper. (Rome, D-800, 1 October 1951)

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[REDACTED] Dist 28 July 1953, Info 22 July 1953.

25X1A2g

1. It is requested that no action be taken against firms and individuals mentioned in this report without prior clearance with this agency.

2. Hans C. Kohn, the director of the firm Tradex, Basel, visited the banking branch of the Societe Generale de Surveillance, Geneva, on 22 July 1953 with a request for assistance in getting 860 tons of Belgian copper wire shipped to Poland. He suggested that either the Banque Commerciale Pour l'Europe du Nord, Paris, or Martins Bank, London, open a letter of credit in favor of either Tradex or other Societe Generale de Surveillance. The letter of credit was to be in the amount of \$748,200 in payment for copper at the price of \$870 per ton, f.o.b. Rotterdam.

3. Kohn further proposed that the Societe Generale de Surveillance put up \$371,000 payable to the Banque de Paris et des Pays Bas, Antwerp,* to buy the copper from the current Belgian owners at the price of \$850 per ton f.o.b. Antwerp. In addition, a delivery guarantee of 10,000 Swiss francs was to be deposited in favor of either a Polish shipping firm or the firm PSAL, Antwerp. The Societe Generale de Surveillance, however, refused to finance the transaction proposed by Kohn.

Washington Comment: For previous information on Tradex, Basel, Elisabethenstrasse 1, see [REDACTED]

25X1A

*Probably refers to Brussels branch; none listed for Antwerp.

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